

EXHIBIT 46

Message

From: Serene LEE [KCL-GCC] [/O=KEPPEL GROUP/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=SERENE.LEE]
Sent: 13/2/2012 2:15:43 AM
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CC:

Subject: O&M Press Clippings - 130212

Attachments: 20120213_MP_ST_KFELS_AT WORK WITH JOYCE TEO-Using sports values in the workplace.rtf;
20120213_MP_ST_KFELS_AT WORK WITH JOYCE TEO-Using sports values in the workplace.pdf;
20120213_Sembcorp.rtf

Dear all

Good morning, please find press clippings attached:

GCC provided a quote by Keppel Ambassador Darryl Tai, who is also Senior Engineer at Keppel FELS, on how he applies lessons from the Clipper Race to his workplace.

AT WORK WITH JOYCE TEO; Using sports values in the workplace (Straits Times)

THE Clipper round-the-world yacht race that made a stop here last month may be just another jaunt on the high seas for some but it has been a proving ground for Keppel FELS senior engineer Darryl Tai. Mr Tai, 30, believes the invaluable experience he gained sailing in what is the world's longest sailing race has also helped him navigate the workplace.

Sembcorp

- Sembcorp Marine ; Buy | S\$5.04 (TODAY (Singapore))
- Oil-Rig Co Sete Brasil May Seek New Investors – Source (Dow Jones Business News)

Regards

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Business

Sembcorp Marine ; Buy | S\$5.04

95 words

11 February 2012

TODAY (Singapore)

TDAYSG

APM

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English

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Nomura keeps buy call, raises target to S\$6.08 from S\$4.50. Increases fiscal 2012 and 2013 earnings estimates by between 9 and 10 per cent on improved new-order outlook and offshore margins.

“Despite macro headwinds over the past two quarters, offshore rig day rates and utilisation have stayed firm, with oil prices still at six-month highs and national oil companies continuing to open up new deepwater blocks for offshore exploration,” it said. “We expect these favourable industry tailwinds to continue to bolster demand.”

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Dow Jones Business News

Oil-Rig Co Sete Brasil May Seek New Investors - Source

By Jonathan Shieber and Matthew Cowley

Of DOW JONES NEWSWIRES

628 words

11 February 2012

12:33 AM

Dow Jones Business News

DJON

English

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After winning 21 new contracts from state oil giant Petroleo Brasileiro SA (PBR, PETR4.BR), deepwater drilling-and-services company Sete Brasil Participacoes SA is lining up new investors to raise more cash and consolidate its position as a major player in Brazil's deep-water drilling industry, according to a person with knowledge of the company.

Late Thursday, Brazilian government-run oil company Petrobras said it reached an agreement to buy a total of 26 offshore oil rigs from two companies, five more than it had originally planned.

Petrobras opted to extend the package to take advantage of the terms it had negotiated, the company said in a statement.

Petrobras said it will buy 21 "offline" rigs from Sete Brasil and five "dual-activity" rigs from a local unit of Ocean Rig UDW Inc. (ORIG, OCRG.NO). All of the rigs will be built in Brazil and will be leased under 15-year contracts, Petrobras said.

The company will pay Sete Brasil an average of \$530,000 per day for leasing its rigs, and it will pay Ocean Rig an average of \$548,000 per day. The day-rate could be reduced, depending on certain tax breaks and financing conditions, Petrobras said.

The first rigs will be delivered in four years' time, and the final rig will be delivered in 7.5 years, Petrobras said.

According to a person with knowledge of the company, Sete Brasil is now looking to bring on two to three new investors.

The Petrobras contracts are part of a larger group of projects to develop oil reserves off Brazil's coast. Sete Brasil won seven previous contracts for deep-water drilling.

In all, the new contracts could mean as much as \$20 billion in new rig construction, one industry expert said.

Sete Brasil declined to comment about this information, and said in a statement that its shareholder structure so far is "unchanged." The company's business model has attracted considerable attention from investors in Brazil and abroad, which "already allows us to foresee, one year after [Sete's] creation, the possibility of a significant capital increase for the company," Sete said.

Not only is Sete shoring up its cash position, according to sources, but it has already started shopping for new drill ships.

Earlier this week, Dow Jones Newswires reported that a subsidiary of Sete Brasil, Guarapari Drilling BV in the Netherlands, had awarded a \$792.5 million drill ship design and construction order to Singapore's **Sembcorp** Marine Ltd. (S51.SG).

Sete, formed to put financing in place for Petrobras' massive rig-building program, is backed by some of Brazil's largest financial and industrial heavyweights, including Petrobras. Other investors include some of Brazil's biggest banks along with some of the country's pension funds. International energy investor EIG Global Energy Partners is also an investor in the company.

In December 2011 Singapore-listed Keppel Corp. (KPELY, BN4.SG) secured a contract worth approximately \$809 million from a subsidiary of Sete Brasil to design and construct a semi-submersible drilling rig.

Meanwhile, **Sembcorp** Marine broke ground on its Estaleiro Jurong Aracruz ship yard, in the state of Espirito Santo in Brazil in December. The yard is scheduled for completion by the end of 2014, and gives **Sembcorp** Marine a production foothold in the country. Petrobras requires that locally produced content feature in its massive rig-expansion plan.

-By Jonathan Shieber, Dow Jones LBO Wire; 212-416-4276; jonathan.shieber@dowjones.com

-By Matthew Cowley, Dow Jones Newswires; 55-11-3544-7082; matthew.cowley@dowjones.com

--Matthew Allen and Sam Holmes contributed to this article. [02-10-12 1133ET]

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